

24th December 2018
Stock Recommendations for the Week

Sectors	12M TP (N)	Sho (bn'N)	Mkt Price (N)	Mcap (bn'N)	Up/Down-Side	Rating	EPS	BVPS	P/E	P/B	DPS	Div. Yield	RSI
Banking													
ACCESS	10.6	28.9	7.1	203.9	↑ 50.4%	BUY	2.0	15.8	3.5x	0.4x	0.7	9.2%	19.3
FBNH	10.7	35.9	7.9	283.6	↑ 35.4%	BUY	1.5	18.5	5.2x	0.4x	0.2	2.5%	44.2
FCMB	2.7	19.8	1.7	32.7	↑ 63.6%	BUY	0.6	8.9	2.7x	0.2x	0.1	6.1%	43.1
FIDELITYBK	2.8	29.0	1.9	56.2	↑ 44.3%	BUY	1.3	6.2	1.5x	0.3x	0.1	5.7%	32.6
GUARANTY	40.6	29.4	33.8	994.8	↑ 20.1%	BUY	6.5	16.5	5.2x	2.0x	2.4	7.1%	36.6
ZENITHBANK	30.3	31.4	22.7	712.7	↑ 33.5%	BUY	5.9	22.9	3.9x	1.0x	2.7	11.9%	26.4
DIAMONDBNK	2.1	23.2	1.5	34.7	↑ 40.0%	BUY	(0.9)	9.6	-1.7x	0.2x	-	-	36.5
STANBIC	46.2	10.1	46.0	465.2	↑ 0.4%	HOLD	6.5	20.6	7.1x	2.2x	-	0.0%	46.8
Consumer Goods													
DANGSUGAR	21.7	12.0	14.0	168.0	↑ 55.0%	BUY	3.0	8.3	4.7x	1.7x	1.3	8.9%	29.9
INTBREW	35.0	8.6	30.5	262.2	↑ 14.8%	BUY	1.0	4.2	31.9x	7.3x	-	0.0%	38.0
NESTLE	1,506.5	0.8	1470.1	1165.3	↑ 2.5%	HOLD	48.7	56.2	30.2x	26.2x	25.0	1.7%	43.2
UNILEVER	56.3	5.7	37.0	212.6	↑ 52.2%	BUY	1.8	13.7	20.5x	2.7x	0.5	1.4%	48.9
FLOURMILL	33.7	4.1	21.0	85.9	↑ 60.6%	BUY	4.1	36.3	5.2x	0.6x	1.0	4.8%	29.2
NB	103.0	8.0	80.0	639.8	↑ 28.8%	BUY	3.5	21.4	23.0x	3.7x	3.6	4.5%	33.0
GUINNESS	99.8	2.2	72.0	157.7	↑ 38.6%	BUY	5.3	39.2	13.7x	1.8x	0.5	0.7%	34.9
PZ	20.6	4.0	10.7	42.5	↑ 92.5%	BUY	1.1	10.4	10.1x	1.0x	0.5	4.7%	27.0
UACN	UR	2.9	11.0	31.7	NA	UR	0.6	23.3	19.5x	0.5x	1.0	9.1%	40.0
Industrial Goods													
DANGCEM	258.4	17.0	187.0	3186.6	↑ 38.2%	BUY	9.8	42.0	19.1x	4.5x	8.5	4.5%	59.4
WAPCO	UR	8.7	12.6	109.3	NA	UR	(9.0)	16.1	-1.4x	0.8x	1.5	11.9%	26.6
Agric													
OKOMUOIL	99.8	1.0	76.2	72.7	↑ 31.0%	BUY	9.3	28.9	8.2x	2.6x	3.0	3.9%	27.1
PRESCO	76.9	1.0	62.2	62.2	↑ 23.7%	BUY	23.8	78.6	2.6x	0.8x	2.0	3.2%	13.0
Oil & Gas													
TOTAL	211.2	0.3	200.0	67.9	↑ 5.6%	HOLD	26.8	85.9	7.5x	2.3x	17.0	8.5%	32.2
SEPLAT	867.7	0.6	584.5	343.9	↑ 48.5%	BUY	0.6	2.6	2.7x	0.6x	-	0.0%	41.8
MOBIL	184.5	0.4	184.8	66.6	↓ -0.2%	SELL	29.1	83.0	6.4x	2.2x	8.0	4.3%	52.3
OANDO	UR	12.4	4.8	59.0	NA	UR	1.1	14.9	4.2x	0.3x	-	-	42.8
FO	UR	1.3	28.5	37.1	NA	UR	(2.6)	13.0	-10.9x	2.2x	-	-	33.8

Note: TP=Year end Target Price, Sho= Share Outstanding, Mcap= Market Capitalization, EPS= Earnings Per Share, BVPS= Book Value Per Share, P/E =Price to Earnings Ratio, P/B= Price to Book Value Ratio, DPS=Dividend Per Share, Div Yield= Dividend Yield, Up/Down-side= potential return, Mkt Price= Current Market Price

Source: Company filings, NSE, United Capital Research, UR= "Under Review"
Prices as at Friday 21st December 2018

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